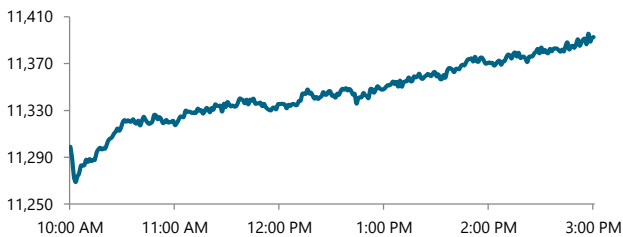


Daily Markets Overview

14 May 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,393	0.9	2.5	8.7	16.9
Saudi (NOMUC)	21,264	0.5	1.8	9.5	2.0
Energy	6,263	0.4	5.4	15.4	6.6
Materials	6,696	0.6	2.8	6.4	14.2
Capital Goods	6,675	0.7	1.5	27.7	15.8
Com. & Prof. Svc	4,279	0.7	3.9	24.5	31.2
Transportation	5,553	0.7	0.4	22.3	NA
Cons. Durables & Apparel	4,934	2.0	3.3	16.8	NA
Consumer Services	4,849	1.2	0.7	31.4	NA
Media	24,086	-0.5	-0.8	12.0	25.4
Retailing	8,095	-0.1	1.6	12.8	27.9
Food & Staples Retailing	10,307	0.8	-1.1	20.7	6.4
Food & Beverages	5,385	1.1	0.9	16.1	25.5
Health Care Equipment	11,318	-0.1	-1.8	24.2	46.9
Pharma, Biotech & Life Science	3,417	-0.2	3.2	18.9	NA
Banks	11,397	1.1	2.2	-1.3	13.3
Diversified Financials	6,491	1.0	2.9	2.0	29.6
Insurance	6,593	0.1	2.3	24.0	NA
Telecommunication	8,193	3.0	3.9	28.2	15.8
Utilities	7,655	0.4	-0.1	6.7	20.0
REITs	3,901	0.2	-1.3	-1.9	20.6
Real Estate	3,118	0.6	-0.1	24.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tihama Advertising & Public Relations Co.	19.50	8.1%	252
Savola Group	33.60	4.7%	65
Etihad Etisalat Co.	46.90	4.5%	80
Riyad Bank	34.35	4.1%	65
Thob Al Aseel Co	45.00	4.1%	43

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Etihad Etisalat	11-May	1Q23	465.0	46%	0.60	BEAT
MOUWASAT	11-May	1Q23	166.6	11%	1.67	MEET
GASCO	11-May	1Q23	73.0	0%	0.97	NA
ACC	11-May	1Q23	49.2	17%	0.49	NA
AWPT	11-May	1Q23	32.7	29%	1.31	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.9% higher at 11,393, while NOMUC advanced 0.5% to 21,264 on Thursday. TASI traded value totaled SAR 6.2bn and averaged SAR 5.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.5% of the daily traded value.
- MSCI Emerging Markets ended 0.5% lower on Friday, trading at P/E (TTM) of 12.5x vs. 16.9x for TASI.
- Banks and Materials increased 1.1% and 0.6%, respectively. Telecom closed 3.0% higher and was the best performing sector. Among stocks, Tihama Advertising & Public Relations Co. (4070/TAPRCO AB), Savola Group (2050/SAVOLA AB), and Etihad Etisalat Co. (7020/EEC AB), led the gainers.
- According to the Ministry of Environment, Water, and Agriculture, the General Food Security Authority (GFSA) successfully built the largest grains storage capacity in the Middle East. It added that the country's storage capacity increased by 40% to 3.5mn tons currently from 2.5mn tons in 2016. (Source: Argaam)
- The General Authority of Statistics (GASTAT) revealed that the number of internet users above the age of 15 in the country rose to 94.3% in 2022, compared to 93% in 2021. The authority's Households and Individuals' Information and Communications Technology Access and Usage Survey 2022 showed that internet use by men hit 95% in 2022 and stood at 93.3% for women. 93.6% of Saudis and 95.2% of non-Saudis used the internet. (Source: Argaam)
- Etihad Etisalat Co. (7020/EEC AB) posted a 46% increase in 1Q23 net profit to SAR 465mn (USD 123.99mn), from SAR 319mn (USD 85.06mn) in the year-earlier period. The company continued to grow its revenue to reach SAR 4.05bn (USD 1.08bn) in the quarter, a 6.3% rise from SAR 3.81bn (USD 1.02bn) in 1Q22, on growth in business and consumer segments, with a healthy increase in the subscriber base. (Source: Argaam)
- Arabian Cement Co. (3010/ARCCO AB) reported a net profit of SAR 49.2mn (USD 13.12mn) in 1Q23, up 17% from SAR 41.9mn (USD 11.17mn) in the prior-year period. The higher profit was spurred by higher average selling prices and other income, and despite lower sales volumes. This was due to a decline in export sales volumes for the parent company. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Salama Cooperative Insurance Co.	20.90	-3.2%	20
Al Sagr Cooperative Insurance Co.	17.20	-2.9%	52
Ash-Sharqiyah Development Co.	23.52	-2.7%	30
Naqi Water Co.	87.00	-2.3%	59
Aljazira Takaful Taawuni Co.	19.22	-1.7%	8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Telecom Co.	45.65	2.7%	539
The Saudi Arabian Oil Company	33.65	0.3%	450
Tihama Advertising & Public Relations Co.	19.50	8.1%	252
Al Rajhi Bank	75.60	0.5%	204
Saudi Basic Industries Corp.	93.00	0.9%	191

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 11, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

14 May 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,559	-0.3	-0.7	6.7	8.7
Abu Dhabi (ADX)	9,635	-0.4	-0.7	-5.6	29.6
Kuwait (KSE)	7,021	-0.4	-0.3	1.4	26.2
Qatar (QE)	10,742	0.1	1.0	0.6	12.8
Oman (MSM)	4,667	0.3	-1.2	-3.9	NA
Bahrain (BSE)	1,937	0.1	1.6	2.2	6.9
DJMENA Index	706	-0.1	0.7	1.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,124	-0.2	-0.3	7.4	19.7
US (NASDAQ 100)	12,285	-0.4	0.4	17.4	26.2
UK (FTSE 100)	7,755	0.3	-0.3	4.1	10.9
Germany (DAX)	15,914	0.5	-0.3	14.3	13.1
France (CAC 40)	7,415	0.4	-0.2	14.5	12.6
Russia (MICEX)	2,565	-1.2	1.1	19.1	3.4
Japan (Nikkei)	29,388	0.9	0.8	12.6	24.2
Hong Kong (HSI)	19,627	-0.6	-2.1	-0.8	10.7
South Korea (KOSPI)	2,475	-0.6	-1.0	10.7	14.0
China (SHCOMP)	3,272	-1.1	-1.9	5.9	14.8
India (NIFTY)	18,315	0.1	1.4	1.2	22.2
Brazil (IBOV)	108,464	0.2	3.2	-1.2	6.6
Turkey (BIST 100)	4,796	-1.1	9.0	-13.0	4.6
Egypt (EGX30)	17,271	-1.3	-0.1	18.3	9.2
MSCI Emerging Markets	973	-0.5	-0.9	1.7	12.5
MSCI World	2,809	-0.2	-0.4	7.9	17.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	74.2	-1.1	-1.5	-13.7	-31.0
Natural Gas (\$/mmbtu)	2.3	3.5	6.0	-49.4	-50.6
Gold (\$/oz)	2,011	-0.2	-0.3	10.2	10.4
Silver (\$/oz)	24.0	-0.9	-6.6	0.1	15.9
Platinum (\$/oz)	1,053	-4.0	-0.9	-2.0	11.1
Copper (\$/t)	8,223	1.1	-3.9	-1.7	-9.7
Zinc (\$/t)	2,533	0.0	-5.5	-15.7	-28.4
Lead (\$/mt)	2,094	-1.2	-0.5	-10.3	1.0
Wheat (\$/bu)	635	1.2	-3.8	-19.8	-42.6
Corn (\$/bu)	586	0.7	-1.7	-13.6	-21.7
Sugar (\$/lb)	26.2	0.8	-0.4	30.8	45.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.32	0.00	0.55	0.00
Saudi Arabia	5.88	0.00	0.54	0.56
UAE	5.27	-0.03	0.96	-0.04
Kuwait	4.25	0.00	0.25	-1.07
Qatar	5.95	-0.05	0.67	0.63
Bahrain	6.53	0.00	0.39	1.21

Source: Reuters

NOTES:

(1) Prices updated as of May 12, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed mostly lower on Friday. S&P and NASDAQ decreased 0.2% and 0.4%, respectively. Dow Jones Industrial ended flat. In Europe, UK, Germany and France advanced 0.3%, 0.5% and 0.4%, respectively.
- Asian markets ended mixed on Friday. Japan gained 0.9%, while China declined 1.1%. Both South Korea and Hong Kong fell 0.6%, while India was up 0.1%.
- The UAE market closed lower on Friday. Dubai and Abu Dhabi decreased 0.3% and 0.4%, respectively. GCC markets (excluding the UAE market) mostly higher on Thursday. Kuwait fell 0.4%, while Qatar gained 0.1%. Oman and Bahrain increased 0.3% and 0.1%, respectively.
- US jobless claims for the week ended May 6 stood at 264K (prior: 242K; consensus: 245K), the highest level since October 2021. (Source: Trading Economics)
- UK industrial production for March came in at 0.7% M/M, -2.0% Y/Y (prior: -0.1% M/M, -2.7% Y/Y; consensus: 0% M/M, -2.9% Y/Y). (Source: Trading Economics)
- The Organization of the Petroleum Exporting Countries (OPEC) maintained global oil demand forecast for 2023 steady as the potential Chinese growth will be offset by downside economic risks elsewhere such as the US debt ceiling. In its latest monthly report, the organization noted that world oil demand in 2023 will likely rise by nearly 2.33mn barrels per day (bpd), almost unchanged from 2.32mn bpd forecast last month. It added that the organization's April output fell by 191,000 bpd to 28.60mn bpd compared with the previous month. (Source: Argam)
- Oman and Etihad Rail Company, the developer and operator of the UAE-Oman Rail Network, inked a MoU with Vale, one of the world's largest mining companies, to explore utilizing rail to transport iron ore and its derivatives between Oman and the UAE. It added that the objective was connecting Vale's industrial complex in Sohar Port and Freezone to its planned mega-industrial complex in the UAE. Vale's partnership with Oman and Etihad Rail Company reinforces the regional logistics progress, which enables various economic and trade activities, and provides several benefits, including creating new job opportunities and providing high-quality transport solutions. (Source: Zawya)
- According to the Dubai Land Department (DLD), a total of 3,112 real estate and property transactions, valued at AED 9.4bn (SAR 9.60bn), were conducted during the week ending May 12. It added that 170 plots were sold for AED 1.89bn (SAR 1.93bn), while 2,261 apartments and villas were sold for AED 5.34bn (SAR 5.45bn). The mortgaged properties transactions for the week came in at AED 1.89bn (SAR 1.93bn) and a total of 144 properties were granted between first-degree relatives, worth AED 273mn (SAR 278.81mn). (Source: Zawya)
- Eurozone industrial production for March (prior: 1.5% M/M, 2.0% Y/Y; consensus: -2.5% M/M, 0.9% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- China industrial production for April (prior: 3.9% Y/Y; consensus: 10.1% Y/Y) will be announced on May 16. (Source: Trading Economics)
- UK unemployment rate for March (prior: 3.8%; consensus: 3.8%) will be announced on May 16. (Source: Trading Economics)

Daily Markets Overview

14 May 2023

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